



VCU

VIRGINIA COMMONWEALTH UNIVERSITY

Classified Staff Benefits

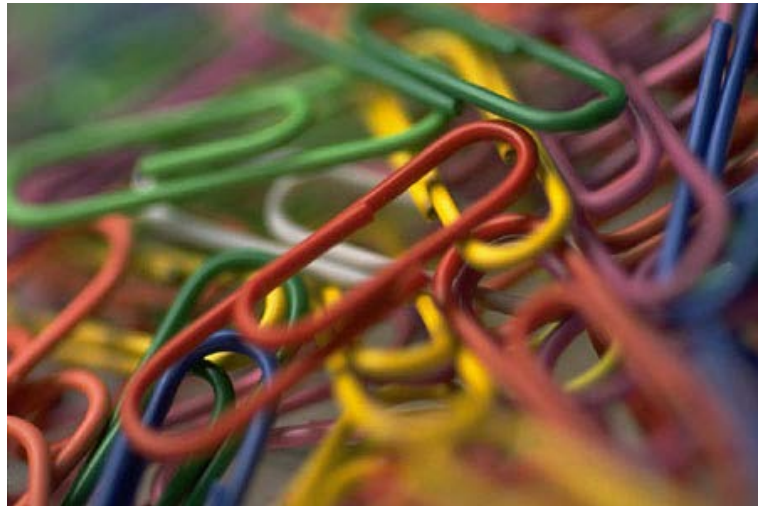
*Diverse Benefits
for a
Diverse Staff*

For more information
on benefits
for new employees,
visit our web site at
hr.vcu.edu/benefits.html

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Employer-Provided Benefits

- Retirement Options
- Life Insurance
- Disability Coverage
- Workers' Compensation
- Leave and Holidays

Work/Life Benefits

- Child/Elder Care Resources
- Community/Travel Discounts
- CommonHealth Program
- Employee Health Services
- ... and more!

Optional Benefits

- Health Plan [partially or fully employer-paid]
- including Dental, Vision, Hearing;
Prescription Drug; Employee Assistance
Program; High Deductible Health Plan
and more
- Flexible Spending Accounts
- Tax-Deferred Annuities
- including Cash Match Plan
- Deferred Compensation Plan
- Optional Group Life Insurance
- Long-Term Care Insurance
- Purchase of Prior Service
- Tuition Waiver
- Pre-Tax Parking

Health Benefits

The Commonwealth of Virginia provides eligible employees and their dependents with a choice of health plans, with coverage that includes:

- Basic coverage for in-network medical and preventive dental; outpatient prescription drugs; employee assistance program and wellness benefits.
- Coverage is available (at additional cost) for out-of-network and expanded dental, vision and hearing.

Flexible Benefits

Classified staff also may participate in a Dependent Care Flexible Spending Account and/or Health Flexible Spending Account, which are tax-savings plans that allow participants to set aside *before-tax* money for reimbursement of eligible dependent care expenses or for out-of-pocket medical costs not covered by the health plan.

Basic Group Life Insurance

Participants receive group term life insurance at no cost and without a medical examination. Benefit amount is twice the employee's annual salary (with the salary rounded to the next thousand) for natural death and four times the annual salary for accidental death. Minnesota Life Insurance Company underwrites the policy, which is administered by the Virginia Retirement System (VRS).

Optional Group Life Insurance

Employees may purchase additional life insurance coverage for benefit amounts equal to one, two, three or four times their salary to a maximum of \$700,000. Coverage is also available for the employee's spouse and/or children.

- The guaranteed issue amount of personal coverage is up to \$350,000.
- The guaranteed issue amount of coverage for a spouse is half the employee's salary.

Long-Term Care Insurance

Long-term care insurance, which is available through a VRS-approved vendor, is an optional insurance plan that helps participants pay for personal care when they can no longer perform two or more activities of daily living. This optional plan provides a monthly dollar reimbursement benefit for eligible long-term care expenses.

Work/Life Resources

Employees receive support, assistance and information to help them balance ever-changing work and home responsibilities. Some services include resources, referrals and discounts for licensed child and adult care; information on adoption, relocation, grief and loss issues; sitter rosters; and various support groups.

CommonHealth Program

CommonHealth is the employee wellness program for the Commonwealth of Virginia. The program provides health and wellness resources and services to help employees get healthy and stay fit. Most CommonHealth programs, events and activities are offered at no charge.

Classified Staff Benefits*

* Benefits are subject to legislative, contractual and policy changes

Diverse Benefits for a Diverse Staff

Tuition Waiver

Eligible full-time classified employees complete a tuition waiver application with department head approval to register for a maximum of six credit hours each semester and during the summer sessions. Employees must take courses for academic credit at VCU and must complete course requirements with a grade of "C" or better.

Retirement

Classified employees are enrolled in the Virginia Retirement System (VRS). This **hybrid retirement plan** combines a defined benefit component with a defined contribution component. Employees and the university make required contributions to both components. Members become vested for the defined benefit after five years of service and the amount of the benefit is based on age, creditable service and salary history at retirement. The defined contribution component consists of employee contributions and university matching funds that are invested. Members become partially vested for the university matching funds in the defined contribution component after two years of service and fully vested after four years of service. *Note:* Classified employees with existing service credit in discontinued VRS defined benefit Plan 1 or Plan 2 upon hire may be grandfathered into their previous VRS plan.

Disability Coverage

The Virginia Sickness and Disability Program (VSDP) provides the following work-related benefits upon hire, and non work-related benefits after one continuous year of employment:

- up to six months of short-term disability coverage (at 60% of income replacement);
- long-term disability coverage (at 60% of income replacement) after a six-month, short-term disability period; and
- long-term care coverage at no cost to the participant.

For more information on VSDP leave benefits, see page 4.

Additional Retirement Tax-Savings Options

VCU Tax-Deferred Annuity (TDA, 403b) Program

The TDA Program allows money to be put aside for retirement while providing a "tax-break" on the amount of federal and state taxes paid. Any money contributed, subject to IRS limitations and interpretations, comes out of the employee's paycheck *before* federal and state taxes are calculated.

- Participants have a choice of two investment companies (TIAA-CREF and Fidelity) and a wide variety of investment funds.
- New employees who do not make a TDA enrollment election or opt out within 60 days of employment are automatically enrolled in the TDA for \$20 deferrals each pay period to TIAA-CREF in the age-appropriate LifeCycle fund.

Deferred Compensation Plan (DCP, 457)

The DCP, sponsored by VRS and administered by ING, provides an opportunity to invest a portion of *before-tax* earnings for retirement. Any money contributed, subject to legal limitations and interpretations, comes out of the employee's paycheck *before* federal and state taxes are calculated. The maximum contribution amount each year is set by IRS requirements. Various investment fund plans are available.

VCU Cash Match Plan

Employees who contribute at least \$10 each pay period to the TDA or DCP are eligible to receive a 50% match contribution (up to \$480 annually) from the university. Employees who are automatically enrolled in the TDA are also automatically enrolled in the Cash Match Plan.

Telecommuting, Flexible Work Hours, Job Sharing ... and more

Leave Benefits...

Annual

Full-time classified staff accrue annual leave at the rate of 8 - 18 hours every month depending on length of service.

Employees can carry over 192 - 432 hours of unused annual leave each year depending on length of service.

Educational

Leave is available to classified staff for educational pursuits at one-half pay or without pay, subject to approval by the department head, school/college dean and vice president.

Family and Medical

The Family and Medical Leave Act (FMLA) provides eligible employees with paid or unpaid leave for qualifying reasons for up to 26 workweeks (1,040 hours) in the calendar year.

Approved leave may be taken all at once or may be taken intermittently in accordance with policy.

Health care coverage continues during this time provided the employee also continues to pay his/her premium. Employees also may access 33% of their sick leave balances for FMLA family-related reasons.

Holidays

VCU observes 12 holidays each year, for which employees are paid. Employees who work on a holiday accrue holiday leave that must be used within one year of accrual.

School Assistance and Volunteer Service (called Community Service Leave at VCU)

Full-time employees (with or without children) accrue 16 hours (2 days) of paid leave each calendar year (prorated for part-time staff). This leave is used to meet with public or private school officials about the employee's child, to attend school functions in which the child is participating, to perform approved volunteer work in a public school or to participate in volunteer community service organizations.

Virginia Sickness and Disability Program (VSDP)

- Full-time employees are credited with 40 - 64 hours of sick leave upon hire (depending on hire date) and annually on January 10 of each calendar year.
- Unused sick leave balances do not carry over to the next year and are not payable upon termination of employment.

VSDP also includes personal and family leave:

- Employees are credited with 16 - 32 hours of personal and family leave upon hire (depending on hire date) and annually on January 10 of each calendar year.
- Employees may use this leave for absences due to their own illnesses and injuries or any other personal reason.
- Unused personal and family leave balances do not carry over to the next year and are not payable upon termination of employment.